

Disclosure Statement for Investment Managers

(Issued: 8/03)

840 CMR 17.04 requires this form to be completed by the investment manager/fund and submitted to the retirement board. The board must then file the completed form with PERAC. Upon receiving acknowledgement from PERAC that this and other required filings have been submitted, the board may retain the manager and invest in the fund. Boards are prohibited from investing with managers who fail to file this form.

Name of Retirement Board

Name of Investment Manager / Fund

It is required that every qualified investment manager and every consultant shall disclose to the Commission and the board any compensation paid or expected to be paid, directly or indirectly, by the qualified investment manager or consultant or related person to others for referring the services of the qualified investment manager or consultant to the board.

Third Party Payments: Marketing

1. Does your firm (referring to the firm, its principals, and affiliates) have a policy or practice regarding the offering of compensation in any form in connection with either the solicitation of prospective clients or the retention of existing clients?

Y ☐

N ☐

If yes, please explain below. (Please attach additional pages if necessary.)

2. Does your firm (referring to the firm, its principals, and affiliates) have a policy or practice regarding the offering of compensation in any form in connection with either the solicitation of new clients or the retention of existing clients among the Massachusetts public retirement systems (including PRIM)?

Y ☐

N ☐

If yes, please explain below.



3. Has any person or entity not employed by your firm offered to assist in marketing your services or products to any of the Massachusetts public retirement systems (including PRIM)? Y ☐ N ☐

If yes, please identify below, giving name and address.

Name

Street Address

City

State

Zip

4. Has your firm (referring to the firm, its principals, and affiliates) solicited any person or entity to assist in marketing your services or products to any of the Massachusetts public retirement systems (including PRIM)? Y ☐ N ☐

If yes, please identify, and describe the relationship below, including the terms of compensation.

Name

Street Address

City

State

Zip

5. Has your firm (referring to the firm, its principals, and affiliates) offered compensation in any form to others in connection with marketing your services or products to any of the Massachusetts public retirement systems (including PRIM)? Y ☐ N ☐

If yes, please identify, and describe the relationship below, including the terms of compensation.

Name

Street Address

City

State

Zip

Third Party Payments: Product Development

6. Does your firm (referring to the firm, its principals, and affiliates) have a policy or practice regarding the offering of compensation in any form in connection with the development of products or services to be marketed to pension funds? Y ☐ N ☐

If yes, please explain below.

7. Does your firm (referring to the firm, its principals, and affiliates) have a policy or practice regarding the offering of compensation in any form in connection with the development of products or services to be marketed to any of the Massachusetts public retirement systems (including PRIM)? Y ☐ N ☐

If yes, please explain below.

8. Has any person or entity not employed by your firm offered to assist your firm in the development of products and services to be marketed to any of the Massachusetts public retirement systems (including PRIM)? Y ☐ N ☐

If yes, please identify below.

Name

Street Address

City

State

Zip

9. Has your firm (referring to the firm, its principals, and affiliates) solicited any person or entity to assist in the development of products or services to be marketed to any of the Massachusetts public retirement systems (including PRIM)? Y ☐ N ☐

If yes, please identify below, and describe the relationship, including the terms of compensation, on the following page.

Name

Street Address

City

State

Zip

9. Continued

10. Has your firm (referring to the firm, its principals, and affiliates) offered compensation in any form in connection with the development of products or services to be marketed to any of the Massachusetts public retirement systems (including PRIM)? Y ☐ N ☐

If yes, please identify, and describe the relationship below, including the terms of compensation.

Name

Street Address

City

State

Zip

Brokerage Practices

11. Does your firm (referring to the firm, its principals, and affiliates) have policies or arrangements regarding the use of "soft dollars", "directed brokerage", "commission recapture", and other practices regarding brokerage generated by the Board's account?

Please explain below.

12. Does your firm (referring to the firm, its principals, and affiliates) have policies or arrangements regarding the use of "soft dollars", "directed brokerage", "commission recapture", and other practices regarding brokerage generated by any other of the Massachusetts public retirement systems?

Y ☐

N ☐

If yes, please explain below.

Consultant Relationships

13. Does your firm (referring to the firm, its principals, and affiliates) have any financial relationships of any type with the investment consultant (if any) that is employed by the Board? Y ☐ N ☐

If yes, please explain, and describe the relationship below, including the terms of compensation.

14. Does your firm (referring to the firm, its principals, and affiliates) have financial relationships of any type with any other investment consultant? Y ☐ N ☐

If yes, please explain, and describe the relationship below, including the terms of compensation.

Name of Firm (Print or Type)

I attest under the penalties of perjury that the above statements are true.

Name of Individual (Print or Type)

Signature

Title

Date